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Revisions and additions to the TAP Tariff Code
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1. The TAP Tariff Code submitted by TAP on 11 October shall be supplemented with the following clauses:
 - A. Within the cooperation between TAP and the Authorities as for Article 4.2.1 of the Final Joint Opinion, TAP AG shall send to the Authorities a yearly Monitoring Report. The Monitoring Report shall:
 - a. inform the Authorities about TAP tariffs and revenues including target revenues, actual revenues, initial and expansion capacity bookings;
 - b. provide evidence on the compliance of the TAP Tariff Code with the Final Joint Opinion, clearly indicating the values of the parameters used in the calculation of the TAP Tariff, especially those described in chapter 2 and chapter 4 of the TAP Tariff Code.
 - B. TAP AG shall publish the TAP Tariff Code on its website.
 - C. TAP AG must obtain regulatory approval before implementing any amendment of the TAP Tariff Code as required by Article 4.2.1 of the Final Joint Opinion.

2. The TAP Tariff Code submitted by TAP on 11 October shall be modified according to the table below:

Clause to be modified	Excerpt of the text to be modified
1.1	Joint Opinion means the Final Joint Opinion of the of the Italian, Albanian and Greek energy regulators ...
1.4 b)	<p>The Transporter may be required to update the project scope and specifications during project development and may in such cases also update corresponding CapEx and OpEx estimates for tariff calculation purposes based on the following principles:</p> <ul style="list-style-type: none"> • costs will be calculated consistent with the past practice used during FEED; • in accordance with good industry practice; • with the aim of implementing the required changes in the project scope in an efficient manner; • with the aim of minimising any adverse impact on the project schedule to the extent reasonably practical; • to include additional costs only to the extent exclusively required by necessary scope changes; and • taking into consideration any possible costs savings; • <u>costs related to the construction of new entry or exit points are excluded.</u>
1.5 c)	The Planned COD will be finally defined for the purposes of tariff calculation six months in advance of the three month window <u>and promptly notified to shippers</u>
1.6 a)	The Tariff for each Capacity Product and each Entry Point and Exit Point calculated in accordance with this Schedule 5 will be published by the Transporter on its website. <u>The estimated Tariff for each Capacity Product and each Entry Point and Exit Point, calculated in accordance with this Schedule 5 and taking into account the best information and knowledge as per Clause 1.4, will be disclosed to all</u>

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	<p>participants to any booking phase, sufficiently in advance from the opening of the bidding rounds. The same information is sent to the Authorities.</p>
2.1	<p>[Insert the following after the definition of WPI_{t-2}:] <u>“The Target Revenue calculation before start of escalation, TR_{T0}, is made in the year determined in paragraph (c) of Clause 1.4, approximately four years before the then current Planned COD. TR_{T0} will be TR_{t-1} in the first year of escalation. TR_{T0} may be recalculated in accordance with paragraph (d) of Clause 1.4 above when Planned COD is finally defined.”</u></p>
2.1	<p>... using the actual historic HICP-inflation in the host countries, <u>as defined in the table below</u>, for the historic periods-OpEx figures and TAP’s projected inflation of 2% per annum figures for the future periods-OpEx, and</p>
3.1	<p>To the extent there are long term capacity bookings resulting from the First Booking Phase that can be accommodated by the Transporter without requiring any incremental investment (e.g. using Residual Initial Capacity), these will be taken into account in the Tariff Calculation Model in the same way as Initial Capacity Bookings, except that to the extent such long term capacity bookings expire before the end of the Recovery Period, thereby creating a tail-off from the plateau level of bookings, the Target Revenue stream will be profiled in time <u>according to the methodology described for Expansion Capacity Bookings so as to create a flat unit tariff (prior to application of the escalation formula under Clause 2) over the period from the maximum level of bookings until the end of the Recovery Period. The methodology for achieving such flat unit tariffs is the same as for Expansions, as described in paragraph (c) of Clause 3.3.3.</u></p>
3.2	<p>If Market Tests conducted after the First Booking Phase result in requests for additional Forward Firm Long-Term Capacity that can be accommodated in the then existing available capacity in the TAP Transportation System (taking into account the requirement to reserve capacity for short term products in accordance with Article 4.1.10 of the Joint Opinion), then these will be taken into account as additional bookings in the Tariff Calculation Model to result in a recalculated Tariff on the basis of the new capacity bookings. However, to the extent such long term capacity bookings expire prior to the end of the Recovery Period, thereby creating a tail-off from the plateau level of bookings, the Target Revenue stream will be profiled in time <u>according to the methodology described for Expansion Capacity Bookings so as to create a flat unit tariff (prior to application of the escalation formula under Clause 2) over the period from the maximum level of bookings until the end of the Recovery Period. The methodology for achieving such flat unit tariffs is the same as for Expansions, as described in paragraph (c) of Clause 3.3.3.</u></p>
3.3.3 c)	<p>in order to avoid unit tariffs going up again due to the expiry of Expansion Capacity Bookings, the incremental Target Revenue stream calculated in paragraph (b) above will be reprofiled whenever any Expansion Capacity Bookings expire prior to the end of the Recovery Period, thereby creating a tail-off from the peak level of bookings. In such cases, the Target Revenue stream will be profiled in time so as to</p>

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	prevent any increase in unit tariffs due to falling booking levels until the end of the Recovery Period <u>create a flat unit tariff in non-escalated terms from the start of the Expansion Recovery Period until the end of the Recovery Period (such tariff to be thereafter escalated pursuant to Clause 2 above).</u>
3.3.1 d)	Economic Viability Test: The net present value of the incremental costs <u>cost estimates</u> from paragraph(c) above
3.3.3 d)	upon technical completion of an Expansion, <u>as specified in the guidelines of the relevant market test</u> , the Transporter...
3.4	...will provide <u>all</u> available capacity...
4.5	[TITLE] Physical Reverse Capacity <u>and other products</u>
4.5	Physical reverse capacity is not offered as a commercial product, and hence a fee structure for such capacity is not defined. <u>Should a need for a commercial product arise, the Tariff Code will be amended accordingly.</u>

Legenda:

The underlined text has to be added

The ~~stroked out~~ text has to be deleted